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ELIAS C. ALVORD (1942)
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RECORDATION NO. 20762-E
FILED

DEC 20 2004 3-35 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

December 20, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Lease, dated as of December 13, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement which was previously filed with the Board under Recordation Number 20762.

The name and address of the party to the enclosed document are:

Lessor: Bombardier Finance Inc.
6815A 40th St SE
Calgary Alberta T2C 2W7
Canada

[Lessee: Canadian National Railway Company
935 de la Gauchetiere Street West
Montreal, Quebec H3B 2M9
Canada]

Mr. Vernon A. Williams
December 20, 2004
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A description of the railroad equipment covered by the enclosed document
is:

300 hopper cars: CN 389000 – CN 389299.

A short summary of the document to appear in the index is:

Termination of Lease.

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

20762-E
FILED

(Group I)

DEC 20 '04

3-35 PM

TERMINATION OF LEASE

SURFACE TRANSPORTATION BOARD

TERMINATION OF LEASE dated as of December 13, 2004 by **Bombardier Finance Inc.** (the "Lessor") with reference to the following:

1. The Lessor (as successor-in-interest to **Greenbrier Leasing Corporation**) and **Canadian National Railway Company** (the "Lessee") entered into a Lease Agreement dated as of April 1, 1997 and Rider No. 1 thereto of even date, as amended by an Amendment No. 001 to Lease Agreement No. 0351739 and Rider No. 1 dated as of April 9, 2003, (collectively, the "Lease") covering the three-hundred (300) 5,250 cu. ft. 100-ton lined covered hopper cars marked **CN 389000 through CN 389299 inclusive** (the "Group I Equipment");

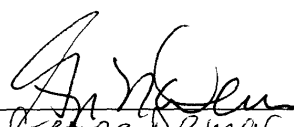
3. Evidence of the Lease, by way of a Memorandum of Lease Agreement dated as of April 1, 1997 between the Lessor (as successor-in-interest as aforementioned) and the Lessee, was: i) filed at the Surface Transportation Board on July 14, 1997 at 2:25 P.M. under primary recordation number 20762 and ii) deposited at the Registrar General of Canada on July 16, 1997; and

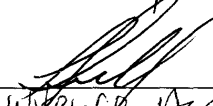
3. The Lessor desires to set forth for the public record the matters specified below.

NOW THEREFORE, for good and valuable consideration, the Lessor hereby (i) terminates the Lease (other than such indemnity and other provisions which by their nature are designed to survive the termination thereof) and (ii) releases its security interest in the Group I Equipment, all effective as of the day and year first above written.

IN WITNESS WHEREOF, the Lessor has executed this Termination of Lease by its officers thereunto duly authorized.

Bombardier Finance Inc.

By: 
Name: George Demas
Title: Secretary

And by: 
Name: Lawrence Aspell
Title: President

STATE OF VERMONT)
) ss:
COUNTY OF CHITTENDEN)

On this 3rd day of December, 2004 before me personally appeared, George Demas and Lawrence Assell, to me personally known, who being by me duly sworn, say that they are the Secretary and the President, respectively of **Bombardier Finance Inc.**, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Myron V. Denton
Notary Public
My commission expires: 2/10/07